



Liability & Business Development Division

BOK/HO/L&BDD/Prof.Rates/2016/ 726/8148

July 12, 2016

MOST IMPORTANT

Chief Managers/Managers/Manager Operations
{ Conventional Branches Only }

Half-yearly Profit Rates on PLS Deposits { 01-01-2016 to 30-06-2016 }

Please refer to the subject, all Conventional Branches are hereby authorized to disburse Profit on various types of PLS Deposit for the Half-year ended June 30, 2016 at the following rates as approved by the Competent Authority:-

PLS Deposits	01-01-2016 to 31-05-2016	01-06-2016 to 30-06-2016
PLS SAVING ACCOUNT	4.00%	3.75%
SPECIAL DEPOSITS ACCOUNT (SDA)	4.00%	3.75%

Term Deposits	01-01-2016 to 30-06-2016
PLS 7 to 29 DAYS NOTICE DEPOSIT	2.00%
PLS 30 DAYS NOTICE DEPOSIT	3.00%
THREE MONTHS TDR	3.50%
SIX MONTHS TDR	4.00%
ONE YEAR TDR	4.50%
TWO YEARS TDR	5.00%
THREE YEARS TDR	5.30%
FOUR YEARS TDR	5.60%
FIVE YEARS TDR	6.00%

		01-01-2016 to 22-05-2016	23-05-2016 to 30-06-2016
BE-BAHA MAHANA AMADANI SCHEME	Three Months	5.25%	5.00%
	Six Months	5.75%	5.50%
	One Year TDR	6.00%	5.75%
05 YEAR TERM DEPOSIT FRIENDLY SCHEME	First Year Profit	6.00%	5.80%
	Second Year Profit	6.15%	5.90%
	Third Year Profit	6.25%	6.10%
	Fourth Year Profit	6.65%	6.40%
	Fifth Year Profit	7.15%	6.85%

	01-01-2016 to 22-05-2016	23-05-2016 to 30-06-2016
1 st Year (senior citizen / widows)	6.10%	6.00%
2 nd Year (senior citizen / widows)	6.30%	6.10%
3 rd Year (senior citizen / widows)	6.50%	6.25%
4 th Year (senior citizen / widows)	6.90%	6.50%
5 th Year (senior citizen / widows)	7.35%	7.10%
	01-01-2016 to 31-05-2106	01-06-2016 to 30-06-2016
DEPOSITS FROM FINANCIAL INSTITUTIONS SPECIAL DEPOSITS	4.00%	3.75%

	01-01-2016 to 30-06-2016
BEMISAL TERM DEPOSIT SCHEME (5 YEARS)	8.00%

In order to ensure the **correct calculation**, branches are advised to follow the formula illustrated as under.

Formula:

1. Daily Products

$$\frac{\text{Rate of Profit}}{366 \times 100} \times \text{Total Products (Average)}$$

2. Monthly Products

$$\frac{\text{Rate of Profit}}{12 \times 100} \times \text{Total Products (Average)}$$

Decimal point should be rounded off as under:

Less than 0.50	Nil
0.50 And Above	Add 1

Profit on PLS Saving Deposits shall be calculated on monthly average balances, whereas profit on SDA shall be calculated on daily product basis.

Branches are advised to ensure deduction of **WITHHOLDING TAX** from the profits at applicable rates, as per Operations Division circular # BOK/HO/FINANCE DIVISION/2015/106 dated June 30, 2015, BoK/HO/O&S/INST/15-41/44 dated July 01, 2015 and BOK/HO/O&SD/INST/15-45 dated July 02, 2015 and subsequent correspondence made in this regard from our BO and Finance Division issued from time to time. The amount of Withholding Tax so deducted should be transferred to the concerned Income Tax Authorities within the stipulated period after adjustments of withholding tax already paid out of their suspense Account (if any).


Branches should also ensure that profit to customers is disbursed on / or **before July 15, 2016** positively.

Thanking you,

Regards,


REHMANULLAH KHATTAK
SVP/Head Liability & Business Development


RAHAT GUL
SVP/ Chief Financial Officer


SHABEER A. SHEIKH
EVP/Group Head (Operations & Support)

Copy to:-

1. SA to Managing Director
2. All Divisional and Departmental Heads
3. Head IT Division to facilitate the branches in this respect as per different rates are applied for different periods as well as deduction of withholding tax already advised vide circular # BOK/HO/FINANCE DIVISION/2015/106 dated June 30, 2015, BoK/HO/O&S/INST/15-41/44 dated July 01, 2015 and BOK/HO/O&SD/INST/15-45 dated July 02, 2015 and other circular instructions issued from BO and Finance Division from time to time. Please do the needful at your end and guide the branches for calculation of profit accordingly.
4. Head Internal Audit to check the above rates during audit of Conventional Branches.
5. Head Compliance & Internal Control Division to instruct the Compliance Officer posted at branches.
6. **SVP/Incharge Marketing Division for publication in newspapers before 20th July, 2016.**
7. **Webpage Administrator, IT Division for updation at BOK-Website.**